



Sibley Parkway Redevelopment Project–Phase I and II

State of Minnesota General Obligation Bond Proceeds Construction Grant

Introduction

The Sibley Parkway Redevelopment Project is a two-phase redevelopment effort located in the City Center Renaissance Area of Downtown Mankato.

The first phase (currently underway) has at its cornerstone the redevelopment of an approximate 64-acre former Hanson Concrete plant located along the Minnesota River. The catalyst for redevelopment is the extension of a parkway road and its associated infrastructure through the property that will provide improved access and utility servicing. The parkway will connect to Sibley Park, one of Mankato's largest and most historic parks.

The second phase will extend the parkway road from the Hanson Concrete redevelopment site to Riverfront Drive. The extension will provide improved access to an underutilized area and a similar catalyst for redevelopment and adaptive reuse of other existing facilities.

Sibley Parkway Redevelopment Project



State Funding

The City of Mankato submitted two applications for funding under the Greater Minnesota Redevelopment Grant Program.

In December 2005, the City of Mankato submitted a grant application for \$1 million in grant funds targeted to the redevelopment of the Hanson Concrete Site in the Sibley Park Neighborhood. The City was awarded \$900,000 for construction of the parkway road through this redevelopment area.

In August 2006, the City of Mankato submitted another grant application for \$780,419 in grant funds directed toward the redevelopment of the Patterson Redevelopment District. The City was awarded the requested amount for the extension of the parkway road from the Hanson Concrete Site to Riverfront Drive.

The total amount of State grant funding for both phases is \$1,680,419.

Key Points Phase I

- ♦ Sibley Parkway Phase I construction cost is \$3.7 million. Approximately 24 percent is allocated to grant funding. The balance is covered by special assessments, tax increment financing and city funds.
- ♦ Phase I Parkway improvements include a 3,800-foot long roadway that connects from Poplar Street to Sibley Park. The Parkway roadway will be 28-feet wide with sidewalk and trail. The trail system will connect to Sibley Park and with regional trail system (Sakatah and Red Jacket). The roadway design includes landscaping, lighting and gateway intersection treatments.
- ♦ Phase I readies approximately 54 gross acres for development or 20.11 net acres (less right-of-way, flood control easements and 10 acres of park).
- ♦ Phase I development goals are \$34 million of new construction (mainly housing) and 206 housing units targeted to a variety of markets.
- ♦ Phase I improvements are coordinated with a pending application for Small Cities Development Program Grant to assist in rehabilitation of existing housing stock adjacent to the redevelopment site. These grant funds will be targeted to low to moderate income residents. \$1.2 million will be requested.

Key Points Phase II

- ♦ Sibley Parkway Phase II construction cost is \$1.56 million. Approximately 50 percent is allocated to grant funding. The balance is covered by special assessments, tax increment financing and city funds.
- ♦ Phase II Parkway improvements include a 2,100-foot long roadway extension that will connect Phase I at Poplar Street to Riverfront Drive. The roadway design includes landscaping, lighting, gateway intersection treatments and signalization.
- ♦ Phase II provides improved access to approximately 23 acres of existing development and three acres of vacant land. Redevelopment of approximately four acres along Riverfront Drive will occur in 2008.
- ♦ Phase II development goals are \$17 million of new construction and investment in existing facilities and 90 new full-time equivalent jobs.
- ♦ Phase II area includes a City Public Works site that is to be relocated once the Regional MNDOT facility is constructed. The City has an agreement with MNDOT to reuse existing MNDOT facility on Victory Drive. The existing City Public Works site will be reused as a Public Safety Campus, including fire and police training facilities.

Sibley Parkway Phase I - Public Funding Sources and Uses

Sources	
City Utility Funds	\$664,743
City General Obligation	\$225,000
Tax Increment Financing	\$1,188,486
State Grant - DEED	\$900,000
Natural Resources Grant (LCCMR)	\$225,000
Special Assessments	\$526,564
Total	\$3,729,793

Uses	
Parkway Road & Grading	\$1,292,638
Utilities (Water and Sanitary Sewer)	\$465,794
Storm Water Drainage and Treatment	\$475,687
Lighting and Streetscaping	\$511,014
Closure of Lime Storage Pond and Riverbank Restoration	\$784,660
Improvement of Existing Park Road	\$200,000
Total	\$3,729,793

Sibley Parkway Phase II - Public Funding Sources and Uses

Sources	
City General Obligation	\$110,352
Tax Increment Financing	\$313,500
State Grant - DEED	\$780,419
Special Assessments	\$356,567
Total	\$1,560,838

Uses	
Parkway Road & Grading	\$1,010,938
Signalization	\$250,000
Utilities (Water and Sanitary Sewer)	\$299,900
Total	\$1,560,838

Sibley Parkway - Leveraged Private/Community Investment Goals

Phase I	
Retail/Office Service	\$425,000
Apartments (44 units)	\$3,080,000
Senior Housing (60 units)	\$4,500,000
Townhomes (49 units)	\$9,153,000
Patio Homes (20 units)	\$6,318,000
Single-Family (33 units)	\$10,528,000
Total (206 units of housing)	\$34,004,000

Phase II	
Retail/Commercial	\$5,421,000
Office/Warehouse	\$1,800,000
Existing Commercial (Reuse)	\$503,800
Public Safety Campus	\$6,800,000
Total (90 New FTE's)	\$14,524,800

Total Leveraged Private/Community Investment = \$48,528,800





SIBLEY PARKWAY REDEVELOPMENT PROJECT

MANKATO, MINNESOTA



Minnesota River



**SIBLEY PARKWAY
REDEVELOPMENT PROJECT PHASE I**
RDGP - 05 - 0017 - O - FY06

MANKATO, MINNESOTA



Senior Housing

OUTLOT A
4.53 AC

OUTLOT B
4.28 AC

OUTLOT C
8.57 AC

OUTLOT D
7.70 AC

OUTLOT G
2.11 AC

OUTLOT H
3.08 AC

Owen St.

Rogers St.

DEED SCDP Application
For Housing Rehabilitation

Hubbell Ave.

Owatonna Ave.

Mound Ave.

US Highway 169



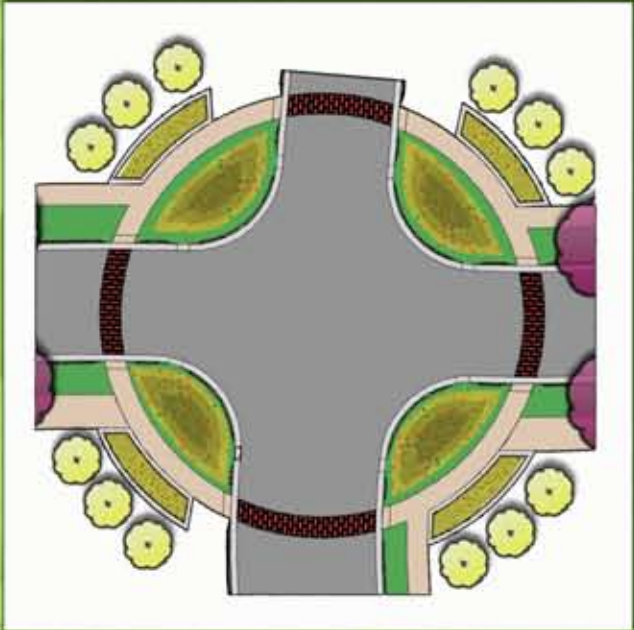
1 INCH = 150 FEET



Intersection Planters



Parkway Section



Intersection Detail





SIBLEY PARKWAY REDEVELOPMENT PROJECT

3D RENDERINGS



EXISTING CONDITIONS

PROPOSED PARKWAY SIBLEY

FUTURE DEVELOPMENT



SIBLEY PARKWAY REDEVELOPMENT PROJECT PHASE II RDGP-07-0001-o-FY07

MANKATO, MINNESOTA



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